

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 2866 - HB 3312

March 2, 2010

SUMMARY OF BILL: Requires the maximum value that may be awarded to any party with an equitable interest in property sold for delinquent taxes who did not receive notice of the sale in sufficient time to protect their interest be a prorated portion of the value of the property at the time of purchase less the taxes owed plus interest paid on the resulting sum from the time of the claim.

ESTIMATED FISCAL IMPACT:

Increase Local Expenditures – Not Significant

Assumptions:

- The provisions of this bill only apply to Shelby County.
- Compensation made to land owners unaware of the sale of their property will be made from the proceeds of the sale and can be accommodated within existing resources and will result in a not significant increase to local government expenditures.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

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